

GENERAL TERMS AND CONDITIONS OF SALE

TPAerospace

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1. SCOPE

- 1.1. These general terms and conditions of sale ("GTCs") apply to all quotations, proposals, offers, orders and sales of goods and services (collectively referred to as the "Products") made under separate agreements and/or purchase orders (these GTCs and further appendices to an agreement or purchase order are collectively referred to as the "Agreement") between TPA and a buyer. For the purposes of these GTCs, "TPA" means the entity within the TP Aerospace Group which confirms a buyer's purchase order for the sale of the Products.
- 1.2. The buyer's own terms of purchase, sale or delivery, if any, will only apply to the extent that TPA has expressly accepted them in writing for the specific sales.
- 1.3. The GTCs are published and available on TPA's website, www.tpaerospace.com. TPA may amend the GTCs at any time without notice, and such amended GTCs will automatically be adopted by the parties and apply to the Agreement, whereby any quotations, proposals, offers, orders and sales made concerning a Product subsequent to the date of the publication of the amended GTCs will be subject to such amended GTCs. The GTCs which were in force at the time when an order was confirmed by TPA continue to govern such specific order.

2. QUOTATIONS

- 2.1. Any quotation provided by TPA does not constitute an offer. The buyer's order constitutes an offer to purchase the Products stated in such order on the terms of these GTCs and will be deemed to be accepted only if TPA issues written acceptance hereof.
- 2.2. The prices in a quotation remain valid for 14 days from the date thereof unless otherwise specified in the quotation or withdrawn or revised by TPA according to clause 2.4.
- 2.3. TPA is not liable for any claims, losses or damages of any nature whatsoever, including consequential losses, loss of production, loss of profits or other indirect losses which the buyer may suffer as a result of any failure, delay or partial imperfect performance in connection with any messages, including quotations, offers and the like.
- 2.4. TPA reserves the right to withdraw or revise any quotation at any time.

3. PRICES

- 3.1. Unless otherwise agreed and stated in TPA's invoice, the price for the Products is exclusive of costs of insurance, transport, taxes, duties and/or other fees and charges,

which are to be borne entirely by the buyer and which will be invoiced to the buyer accordingly.

- 3.2. The price of the Products set out in the Agreement does not bind TPA to supply further or other Products at the same price. All prices are subject to change without prior notice. For updated price information, please contact your TPA sales representative.
- 3.3. TPA's prices are quoted "EXW – Ex-Works" in accordance with Incoterms 2020.
- 3.4. TPA may apply a minimum order line value or quantity and/or standard package quantity to any order.
- 3.5. Aircraft-on-ground ("AOG") and/or same day shipments may be subject to an AOG fee at the sole discretion of TPA.

4. ORDERS

- 4.1. All orders placed by the buyer are binding on TPA only on TPA's written acceptance thereof.
- 4.2. Any cancellation, modification and/or reduction in an order by the buyer after TPA's confirmation thereof is subject to TPA's prior written approval.
- 4.3. All orders must include the quantities and a complete description of the Products being ordered.
- 4.4. TPA may, at any time and without prior notice, withdraw or revise any confirmed order if the execution of such order entails increased costs for TPA compared to the costs on confirmation of the order or prevents TPA from delivering the Products on time due to product shortage, delays by a supplier or the Products in question no longer being available. In case of any material revision of a confirmed order by TPA, the execution of such order will be subject to the buyer's prior written approval thereof.

5. DELIVERY

- 5.1. The Products will be delivered EXW – Ex Works in accordance with Incoterms 2020 unless otherwise agreed in writing. Delivery must be made at the time and place stated in the Agreement, see clause 5.2. The buyer is responsible for procuring adequate insurance for the Products and transportation thereof and assumes liability for any loss or damage to the Products during the transportation process.
- 5.2. Any delivery time provided by TPA is a "best estimate" only and will not be binding on TPA, and TPA may not be held liable for any delivery delays. TPA will use

commercially reasonable efforts to meet the delivery times agreed.

- 5.3. Notwithstanding delivery and the passing of risk of the Products, the title of ownership remains with TPA and passes to the buyer at the earliest when the buyer has paid the full price to TPA together with other invoiced taxes, fees, duties or other charges due.
- 5.4. If the buyer has not informed TPA of any specific means of transportation, TPA may, at its sole discretion and at the expense and risk of the buyer, choose the means of transportation and charge the buyer for the freight costs, taxes, fees, duties or other charges related to the transportation.
- 5.5. TPA is entitled to deliver the Products in one or more shipments.
- 5.6. If the buyer fails to accept delivery on the agreed date, the buyer must nevertheless make any payment which is a condition for delivery as if the Products in question had been delivered. TPA will arrange for storage at the buyer's risk and expense.
- 5.7. TPA is entitled to immediately postpone or cancel delivery of Products and seek recovery of all damages from the buyer, i.e. losses, costs and expenses (including legal fees) if the buyer fails to make payment in accordance with the Agreement, suspends payments to TPA, files for bankruptcy, enters into liquidation, enters into any form of restructuring, fails to preserve and protect confidential information disclosed by TPA, or in case of the buyer's breach of sanctions, breach of confidentiality or other breaches of the Agreement.

6. PAYMENT

- 6.1. Unless otherwise expressly stated by TPA, payments must be made no later than 30 days from the date of issuance of the invoice.
- 6.2. The Products remain the property of TPA until the invoice has been paid in full.
- 6.3. In the event that the buyer fails to pay or in the event of any adverse change in the buyer's creditworthiness, TPA reserves the right to:
 - accept new orders from the buyer based on revised payment terms, whereby the buyer will be obliged to pay for Products in advance of delivery;
 - demand and obtain additional security (such as payment guarantees) from the buyer, in advance of accepting any new orders;

- withhold shipment(s) or cease any performance until such time as payment has been received from the buyer, at which point TPA will notify the buyer of a revised shipment date and of the outstanding amount owed by the buyer to TPA.

- 6.4. All amounts due must be paid by the buyer in full, and the buyer is not entitled to assert any set-off or counterclaim against TPA, whether arising from breach of contract, tort (including negligence), breach of statutory duty or any other matter whatsoever in order to justify withholding payment of any such amount in whole or in part.
- 6.5. Payment must be remitted by wire or bank transfer to the bank account stated on the invoice to the buyer. All charges deriving from the payment transfer are to be paid fully by the buyer. TPA reserves the right to charge back any third-party fees to the buyer.
- 6.6. Late payments will entitle TPA, without prejudice to any other rights and remedies available to TPA, to charge interest at the rate of 3% from the due date of the payments in question. Interest is calculated on the basis of the actual number of days of delay in payment.
- 6.7. The buyer must notify TPA within 14 business days of the date of the issuance of an invoice if the buyer disputes any part of the invoice. However, no claim gives the buyer any right to suspend any payments due to TPA.

7. CANCELLATION

- 7.1. Any cancellation of or change to an order by the buyer is subject to TPA's prior written acceptance.
- 7.2. In the event that, by way of exception, TPA accepts a cancellation, the buyer must compensate TPA for all costs related to the cancelled purchase and must pay a cancellation fee confirmed by TPA. This cancellation fee may vary but will be a minimum of USD 500 or 15% of the total invoice value, whichever is higher.
- 7.3. TPA reserves its right to cancel the order immediately without notice if the buyer, without limitation, files a petition in bankruptcy for liquidation, makes an assignment for the benefit of creditors, is adjudicated bankrupt or the like.

8. ACCEPTANCE OF PRODUCTS

- 8.1. On receipt of the Products, it is the buyer's responsibility to carry out a thorough inspection of the Products and the related paperwork and to ascertain that the Products meet the description of the items ordered and are free from defects and/or shortcomings.

- 8.2. Except as otherwise stated herein, the Products and the related paperwork will be deemed to have been accepted by the buyer ten business days after delivery of the Products unless the buyer notifies TPA in writing within that period of the reason for rejection. Notwithstanding the above, use of the Products by the buyer, its agents, employees or customers constitutes acceptance of the Products by the buyer.
- 8.3. TPA has no liability for any defects detected after the passing of ten days from the buyer's receipt of the Products if such defect should or could reasonably and ordinarily have been detected by a person skilled and experienced in the Products conducting a thorough inspection on receipt of such Products.
- 8.4. At TPA's unrestricted option, TPA must remedy any defects which are justified and notified in accordance with the provisions set out herein by repair, replacement or refund. Defects in Products supplied do not entitle the buyer to terminate the Agreement in whole or in part. The buyer does not have any other rights arising as a result of shortcomings and/or defects than the right of remedy set out in this clause 8.4, and TPA is not liable for any expenses or damages incurred by the buyer in connection with a defect claim, including, but not limited to, loss of profits or any other direct or indirect loss or consequential damages whatsoever.

9. RETURN OF PRODUCTS

- 9.1. The buyer is not entitled to return any Products unless prior written consent has been received from TPA.
- 9.2. Product returns for which the buyer has received written consent must be made to TPA within 30 calendar days of TPA's consent to the date of the return.
- 9.3. Any return of Products is for the account of and at the loss, damage and risk of the buyer until received by TPA. Transportation costs are to be paid entirely by the buyer unless TPA verifies that the return of the Products is due to circumstances directly attributable to TPA, e.g. justified claims of defective Products.
- 9.4. TPA will issue a credit note according to written consent from TPA. However, such credit note may include a deduction for any return fee and any costs incurred by TPA in relation to the Products.

10. WARRANTY

- 10.1. TPA warrants that all Products sold are free from any shortcomings and defects in material or workmanship. The warranty periods for the Products are as follows:
- (i) Factory new Product – 12 months' warranty from delivery date.
 - (ii) Overhauled – 6 months' warranty from delivery date.
 - (iii) Repaired, services, modified, etc. – 3 months' warranty from delivery date.
- 10.2. In case of a warranty claim, the buyer must provide written notice thereof to TPA immediately from the time when the defect was or ought to have been detected. The notification must include reasonable evidence that the claimed defect is covered by a warranty and, if requested by TPA, that such defect did not result from any of the matters stated in clause 10.3.
- 10.3. Warranty does not apply to: any Products which, on inspection and determination by TPA, have been altered by the buyer or a third party or modified to include third-party components; any Products which have been subject to accident or damage caused by any negligent act or omission or circumstances beyond TPA's reasonable control; any Products which, having been inspected by TPA, are not found defective; any Products which are outside the warranty period; any Products which fail to function due to normal wear and tear following normal use of the Products by the buyer; any Products which have been subject to misuse or abuse or operated, stored or managed in a manner contrary to the Products instructions; any Products the defect of which resulted from component failures, foreign object damage (FOD) or causes beyond normal operational wear and tear. An example of the above would be, without limitation, rejected takeoffs (RTO), failures and/or damage caused by operational error and/or carelessness.
- 10.4. The buyer's exhaustive right in terms of any warranty claims is as set out in clause 8.4.

11. EXCHANGES

- 11.1. The buyer must return the Products (component) which have been used and must be replaced (core) within 30 calendar days of the shipping date of the replacement Products (component) in order to close an exchange event in a timely manner. The core will not be considered returned until all paperwork (complete trace records from the buyer to the last operator, non-incident statement from the last operator and removal tag(s)) is complete and has been provided to the buyer.

- 11.2. TPA has the right to invoice the buyer for a fee for late return of the core equal to the fixed exchange rates defined in the Agreement. An additional late fee will be invoiced for each instance of 30 calendar days overdue.
- 11.3. The buyer must return the core to TPA with all transport, taxes, import duties and whatever fees apply paid for by the buyer, according to Incoterm 2020: DDP TP Aerospace. Furthermore, TPA has the right to invoice the buyer for any other fees that TPA may incur in connection with the buyer's return and TPA's receipt of the core.
- 11.4. To avoid import taxes and duties on shipments, the shipment must have a copy of the latest or current ARC attached to the outside of the shipping container, which must also be sent to TPA by email in advance.
- 11.5. For flat-rate exchanges, any structural repairs or parts not included in standard overhauls (such as, but not limited to; "wheel halves", "keys" for wheels and "torque tubes" and " housings" for brakes) are not included and will be charged separately if replacements are needed on the Products provided.
- 11.6. If Products/a core are/is returned by the buyer with insufficient paperwork (see 11.1) or the Products/core are/is found to be beyond economical repair ("BER") by TPA, or if Products/a core are/is not adequately returned within 365 calendar days, TPA has the right to carry out an outright sale of the Products/core in question. TPA holds the right to determine entirely when Products/a core are/is BER. As a general rule, Products/a core are/is BER if repair costs exceed the current market price. Any late fees and other fees already invoiced to the buyer will not be credited in connection with an outright sale.
- 11.7. If no objections are made by the buyer within five working days of the date of invoice, the stated terms for the exchange will be regarded as accepted by the buyer.

12. REPAIRS

- 12.1. Products belonging to the buyer and sent to TPA for repair etc. are at the buyer's own risk and will not be covered by TPA's insurance policies.

13. ANTI-CORRUPTION

- 13.1. In connection with the purchase of Products from TPA, the buyer agrees not to permit any of its subsidiaries or affiliates or any of its or their respective directors, officers, managers, employees, independent contractors, representatives, agents or similar persons to promise or make any payment or otherwise contribute any item of value, directly or indirectly, to any third party, in each case

in violation of applicable anti-bribery or anti-corruption law.

14. LIMITATION OF LIABILITY

- 14.1. In any case, TPA's liability is limited to direct and proven losses or damages not exceeding the invoiced amount for the Products giving rise to the claim. To the extent permitted by law, these limitations and exclusions apply regardless of whether liability arises from breach of contract, indemnity, warranty, tort, operation of law or otherwise.
- 14.2. Notwithstanding what is otherwise provided in the Agreement, TPA assumes no liability for any claims, including losses or damages suffered as a result of: (i) any errors or omissions in any and all agreements, including, but not limited to, quotations, proposals, contracts, order acknowledgements, agreements and amendments thereto; (ii) any failure, delay or partial or imperfect performance in connection with any communication or message to the buyer; (iii) errors in e-commerce transactions due to breakdown in communication lines either at the buyer's end or at TPA's end; and (iv) infringement of patents or any industrial or intellectual or other similar proprietary rights under the Agreement.
- 14.3. THE WARRANTIES, OBLIGATIONS AND LIABILITIES OF TPA AND THE REMEDIES OF THE BUYER SET OUT IN THE GTCs ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES, ALL OTHER WARRANTIES, OBLIGATIONS AND LIABILITIES OF TPA AND RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST TPA, EXPRESS OR IMPLIED HOWSOEVER, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO ANY PRODUCTS DELIVERED UNDER THE AGREEMENT INCLUDING, BUT NOT LIMITED TO,: (I) ANY WARRANTY AGAINST HIDDEN DEFECTS; (II) ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; (III) ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE; (IV) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY, WHETHER IN CONTRACT OR TORT AND WHETHER OR NOT ARISING FROM TPA'S NEGLIGENCE, ACTUAL OR IMPUTED; AND (V) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY FOR LOSS OF OR DAMAGE TO ANY PRODUCTS. TPA HAS NO OBLIGATION OR LIABILITY, HOWSOEVER ARISING, FOR LOSS OF USE, REVENUE OR PROFIT OR FOR ANY OTHER INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES WITH RESPECT TO ANY PRODUCTS DELIVERED UNDER THE AGREEMENT.

15. FORCE MAJEURE

15.1. TPA is not responsible and liable for damages, for any delay or failure to perform its obligations under this Agreement with the buyer which are due to causes beyond TPA's control, including, but not limited to, acts of God, acts of public enemies, acts of governments, whether legal or illegal, pandemics, epidemics, quarantine restrictions, industrial disputes, lockouts, strikes, work slow-downs, freight embargoes, fire, war, invasion hostilities (whether war is declared or not), currency restrictions, severe weather or general shortage of materials, defects or delays in deliveries by sub-suppliers.

16. COMPLIANCE WITH LAW AND CHOICE OF VENUE

16.1. TPA will comply with all applicable laws and regulations to which it is subject pertaining to the supply of the Products. For the avoidance of doubt, "laws and regulations" do not include recommendations of standard-setting organisations. TPA will not be responsible for non-compliance with laws arising out of combination, operation or use of the products with products not supplied by TPA where use of the products without such combination, operation or use would be in compliance with such laws.

16.2. The buyer acknowledges that the buyer's failure to comply with any applicable laws and/or TPA's policies will be deemed a material breach and will entitle TPA to terminate the Agreement immediately. The buyer agrees to indemnify, defend and hold TPA harmless from any losses due to the buyer's breach of its obligation under this clause.

16.3. These GTCs and the Agreement are governed by and construed in accordance with Danish law, except for its conflict of laws rules which must be disregarded. All disputes arising out of or in connection with the Agreement are to be finally settled by the ordinary courts of Denmark.

17. CONFIDENTIALITY

17.1. The buyer must protect confidential information with at least the same degree of care as it uses to protect its own confidential information, but in no instance must such standard be less than reasonable care for highly sensitive data.

18. SANCTIONS & EXPORT CONTROL

18.1. Definition for the purpose of this clause:

"Sanctions and Export Control Laws" means any sanctions laws, regulations, trade embargoes, licence requirements,

export regulations or similar restrictive measures imposed, administered or enforced by a Sanctions Authority.

"Sanctions Authority" means the Government of the United States of America (including, but not limited to, the Department of State, the Department of Commerce and the Office of Foreign Assets Control (OFAC) of the US Department of the Treasury), the United Nations Security Council, the European Union, the United Kingdom or any of their allies.

"Sanctioned Person" means (i) any natural or legal person in any list of sanctioned persons of any Sanctions Authority (including List of Specially Designated Nationals (SDN) and Sectorial or Sanctions Identifications (SSI) List); or (ii) any natural or legal person directly or indirectly owned or controlled by one or several person(s) designated under (i) above.

18.2. Each of TPA and the buyer (i) represents to the other on (a) the date hereof, (b) each date on which a payment is made under the Agreement (c) each delivery date and (d) each date on which Products, including, but not limited to, commodities, technology and software and/or service, are provided under the Agreement that it, and any natural or legal person that has control over it, is not a Sanctioned Person; and (ii) undertakes at all times to conduct its business in compliance with any applicable Sanctions and Export Control Laws.

18.3. The buyer must, to the extent permitted by law and promptly on becoming aware of the same, supply to TPA details of any claim, action, lawsuit, proceedings or investigation against it with respect to Sanctions and Export Control Laws by any Sanctions Authority.

18.4. The buyer must on request provide any information related to the compliance with applicable Sanctions and Export Control Laws, such as end-use certificate and proof of delivery, e.g. a delivery verification certificate.

18.5. No party (the "Affected Party") is obliged to perform any obligation under this Agreement if such performance would be in breach of any applicable Sanctions and Export Control Laws (the "Relevant Obligation"). The Affected Party must promptly notify the other party (the "Other Party") in writing of its inability to perform the Relevant Obligation (the "Suspension Notice"). Irrespective of whether or not the Suspension Notice has been issued, the Affected Party is entitled to suspend the performance of the Relevant Obligation under the Agreement until such time as the Affected Party can lawfully perform the Relevant Obligation.

- 18.6. The buyer undertakes to use any Products procured for the purposes of commercial aviation and that, unless authorised by all necessary Sanctions and Export Control Laws, it will not directly or indirectly sell, import, export, re-export, lease or sublease (i) (a) to any country which is the subject of commercial, economic or financial restrictions according to any applicable Sanctions and Export Control Laws; and/or (b) to any Sanctioned Person; and/or (ii) in any way that would cause TPA to be in violation of any applicable Sanctions and Export Control Laws.
- 18.7. If the buyer sells, leases, subleases, disposes of, transfers control of any part of or novates or assigns any of its rights and/or obligations under the Agreement, to any third party, the buyer must cause, and must ensure, that such third party agree to be bound by sanctions and export control provisions on substantially the same terms as set out in this Clause 18.
- 18.8. On request, the buyer must provide any information related to the compliance with applicable Sanctions and Export Control Laws, such as end-use certificate and proof of delivery, e.g. a delivery verification certificate, and fill out TPA's "Declaration of Compliance with Sanctions and Export Control Laws".

19. MISCELLANEOUS

- 19.1. Nothing in the Agreement is to be interpreted or construed to create a partnership, agency, or joint venture between TPA and the buyer.
- 19.2. All captions, headings or titles in the paragraphs or sections of the GTCs have been inserted for convenience of reference only and do not constitute part of the Agreement, nor are they intended to limit the scope of the particular paragraphs or sections to which they apply.